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VINCO FINANCIAL GROUP LIMITED
域高金融集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 8340)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;

**CHANGE IN THE COMPOSITION OF BOARD COMMITTEE
AND
CHANGE OF COMPANY SECRETARY**

The Board announces that, with effect from 31 May 2021:

- (i) Mr. Law Chor Yam has resigned from his position as an independent non-executive Director;
- (ii) Mr. Choi Tak Fai has been appointed as an independent non-executive Director;
- (iii) Mr. Tang Wai Shun, Leon has resigned as the Company Secretary and the financial controller of the Company; and
- (iv) Mr. Lee Chan Wah has been appointed as the Company Secretary and the financial controller of the Company.

CHANGE OF DIRECTORS AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Vinco Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, Mr. Law Chor Yam (“**Mr. Law**”) has resigned from his position as an independent non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) with effect from 31 May 2021, so as to allow him to devote more time for his personal commitments.

Mr. Law has confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the shareholders (the “**Shareholders**”) of the Company in relation to his resignation.

The Board is pleased to announce that, with effect from 31 May 2021, Mr. Choi Tak Fai (“**Mr. Choi**”) has been appointed as an independent non-executive Director and a member of the Audit Committee.

The biographical details of Mr. Choi are as follows:

Mr. Choi, aged 32, obtained his Bachelor of Science degree in Mathematics from the Chinese University of Hong Kong in July 2011. He is a licensed representative of Yuanta Securities (Hong Kong) Company Limited to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and also an associate sales director of Yuanta Securities (Hong Kong) Company Limited, mainly responsible for trading on companies listed in Hong Kong. He has over 9 years of experience in the securities brokerage and finance industry.

Mr. Choi has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of three years commencing from 31 May 2021 unless terminated by not less than one month’s prior notice in writing served by either party to the other. Mr. Choi is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. In particular, Mr. Choi, as appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company and will be entitled to offer himself for re-election at such meeting. Mr. Choi is entitled to a director’s fee of HK\$108,000 per annum, which has been determined with reference to his general duties and responsibilities and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Mr. Choi has also confirmed that (i) he has not held any other major appointments and qualifications or directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) he does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (iii) does not hold other positions with the Company or other members of the Group; and (iv) does not have any interests of the Company within the meaning of Part XV of the SFO.

Mr. Choi has also confirmed that he has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules and that there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules nor is there any other matter that needs to be brought to the attention of the Stock Exchange or the Shareholders regarding his appointment.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Law for his valuable contribution to the Company during his tenure of his office and welcome Mr. Choi for joining the Board.

CHANGE OF COMPANY SECRETARY

The Board announces that Mr. Tang Wai Shun, Leon (“**Mr. Tang**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) and the financial controller of the Company with effect from 31 May 2021, so as to allow him to devote more time for his personal commitments.

Mr. Tang has confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the Stock Exchange or the Shareholders in relation to his resignation.

The Board is pleased to announce that Mr. Lee Chan Wah (“**Mr. Lee**”) has been appointed as the Company Secretary and the financial controller of the Company with effect from 31 May 2021.

Mr. Lee, aged 52, obtained his Bachelor of Business Administration degree from the Hong Kong Baptist University in 1991. He has been a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants since 1996. He has over 20 years of experience in the field of auditing, accounting and finance. From March 2017 to November 2018, Mr. Lee served as an executive director of China Healthwise Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0348). From September 2015 to April 2020, Mr. Lee was the company secretary and financial controller of Global Mastermind Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8063).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tang for his valuable contributions to the Company during his tenure of his service and welcome Mr. Lee on his new appointment.

By order of the Board
Vinco Financial Group Limited
Lee Chun Wai
Chairman and Executive Director

Hong Kong, 31 May 2021

As at the date hereof, the executive Directors are Mr. Lee Chun Wai and Mr. Lam Yick Hing; and the independent non-executive Directors are Mr. Lee Wing Lun, Mr. Tam King Ho, Howard and Mr. Choi Tak Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Listed Company Announcement” page for at least 7 days from the date of its posting and on the website at <http://www.vinco.com.hk>.